FERA and Income Tax Raids on M / S. Jyoti Wire Industries etc.

189. SHRI GURUDAS DAS GUPTA: Will the Minister of FINANCE be pleased to state:

(a) whether any raids were conducted by the income-tax officials at the business premises of certain individuals of Bombay in January, 1990;

(b) if so, what are the details thereof;

(c) how much undisclosed cash and jewellery was found from the residence of the Chairman of M / s. Jyoti Wire Industries;

(d) what are the details of cash and jewellery found from Mr. Diren D. Mehta's residence at Peddar Road, Bombay during the searches made;

(e) what incriminating documents and papers relating to FERA violation were found; and

(f) what was the amount of concealed income detected and income tax payable by the various individuals raided?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) Yes, Sir. During January, 1990, the Income-tax Department conducted 48 searches in Bombay at the business and residential premises of various persons. These searches resulted in seizure of *prima-facie* un-accounted assets of approximate value of Rs. 7.81 crores.

(c) *Prima-facie* unaccounted cash of Rs. 2 lakhs, jewellery of estimated value of Rs. 7 lakhs, silver untensils of estimated value of Rs. 1.92 lakhs and other valuable assets of Rs.1 lakh were seized from the residence of Shri D.R. Mehta, Chairman, M / s. Jyoti Wire Industries Ltd.

(d) Search at the residential premises at 4th Floor, Blue Gardenia, Peddar Road, Bombay, was conducted in respect of Smt. Jyoti D. Sanghvi, Shri Dhiren D. Mehta and Shri D.R. Mehta. At the said premises, *prima-facie* unaccounted jewellery and silver of estimated value of Rs. 2.32 lakhs was seized in the case of Smt. Jyoti D. Sanghvi. There was no seizure of cash at this premises.

(e) Xerox copy of a travellers cheque and other documents indicating expenses abroad by Shri Vinod Mehta were seized at the residence of Smt. Kanak V. Mehta.

(f) Quantification of concealed income and income-tax payable thereon is done by the assessing officers while finalising the assessments in individual cases. The assessments have not been made. The details of unaccounted income disclosed by various persons of Jyoti Wire Group in their statements recorded during the course of the searches, are as under:—

Name		Amount of unaccounted income disclosed
Shri D.R. Mehta	:	Rs. 106 lakhs
Smt. Jyoti D. Sanghvi	:	Rs. 2.25 lakhs
M / s. Jyoti Wire Industries Ltd.	:	Rs. 50 lakhs
Shri H.R. Mehta	:	Rs. 31.56 lakhs
Shri Mahendra R. Mehta		Rs. 30 lakhs

Oozing of Oil from Bokaro Steel Plant

190. SHRI S.S. AHLUWALIA:
SHRI CHATURANAN MISHRA:

Will the Minister of STEEL AND MINES be pleased to state:

(a) whether it is a fact that a huge quantity of furnace oil has oozed out of a newly commissioned Blast Furnance at Bokaro Steel Plant and polluted the water of the adjacent Damodar River in the periphery of Bihar and West Bengal; and

(b) if so, what are the details of action taken or proposed to be taken by the Steel Plant authorities to purify the water of the river so as to make it fit for human consumption and to avoid recurrence of such incidents in future?